

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: ALBURNETT
Local Government Number: 57G537

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ALBURNETT URBAN RENEWAL	57062	4

TIF Debt Outstanding: 759,267

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	92,284	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
---	--------	---	---

TIF Revenue:	35,775
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	35,775

Rebate Expenditures:	0
Non-Rebate Expenditures:	41,000
Returned to County Treasurer:	0
Total Expenditures:	41,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	87,059	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
---	--------	---	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 631,208

Urban Renewal Area Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL
 UR Area Number: 57062

UR Area Creation Date: 09/2003

UR Area Purpose: Increase the tax base and promote economic growth in Alburnett. The initial purpose is to use tax increment financing to assist with the installation of public improvements related to housing.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ALBURNETT CITY/ALBURNETT SCH/ INCR	57554	57555	1,135,474
ALBURNETT CITY AG/ALBURNETT SCH/ INCR	57556	57557	0
ALBURNETT CITY/ALBURNETT SCH/ #1 INCR	57583	57584	0
ALBURNETT CITY AG/ALBURNETT SCH/ #1 INCR	57585	57586	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	171,900	8,484,000	0	0	0	-1,852	8,654,048	0	8,654,048
Taxable	76,843	4,728,428	0	0	0	-1,852	4,803,419	0	4,803,419
Homestead Credits									26

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **92,284** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 35,775
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 35,775

Rebate Expenditures: 0
 Non-Rebate Expenditures: 41,000
 Returned to County Treasurer: 0
Total Expenditures: 41,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **87,059** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For ALBURNETT URBAN RENEWAL

SEWER OPROJECT

Description:	RUN SEWER LINES FROM HOUSING TO LAGOON
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ALBURNETT URBAN RENEWAL

Bankers Trust

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	602,000
Interest:	150,267
Total:	752,267
Annual Appropriation?:	Yes
Date Incurred:	03/24/2011
FY of Last Payment:	2030

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	7,000
Interest:	0
Total:	7,000
Annual Appropriation?:	Yes
Date Incurred:	07/13/2015
FY of Last Payment:	2016

Non-Rebates For ALBURNETT URBAN RENEWAL

TIF Expenditure Amount:	34,000
Tied To Debt:	Bankers Trust
Tied To Project:	SEWER OPROJECT

TIF Expenditure Amount:	7,000
Tied To Debt:	Administrative Expenses
Tied To Project:	SEWER OPROJECT

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY/ALBURNETT SCH/ INCR
 TIF Taxing District Inc. Number: 57555
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	8,484,000	0	0	0	-1,852	8,482,148	0	8,482,148
Taxable	0	4,728,428	0	0	0	-1,852	4,726,576	0	4,726,576
Homestead Credits									26

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	69,475	4,726,576	1,135,474	3,591,102	109,933

FY 2016 TIF Revenue Received: 35,775

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY AG/ALBURNETT SCH/ INCR
 TIF Taxing District Inc. Number: 57557
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	171,900	0	0	0	0	0	171,900	0	171,900
Taxable	76,843	0	0	0	0	0	76,843	0	76,843
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	80,463	76,843	0	76,843	1,860

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY/ALBURNETT SCH/ #1 INCR
 TIF Taxing District Inc. Number: 57584

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	61,073	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY AG/ALBURNETT SCH/ #1 INCR
 TIF Taxing District Inc. Number: 57586

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	80,463	0	0	0	0

FY 2016 TIF Revenue Received: 0